

Execution Copy

**AMENDMENT NO. 1 TO THE AGREEMENT BETWEEN THE GOVERNMENT
OF THE UNITED STATES OF AMERICA AND THE CENTRAL BANK OF
COSTA RICA REGARDING A DEBT-FOR-NATURE SWAP WITH RESPECT
TO CERTAIN DEBT OWED BY THE CENTRAL BANK OF COSTA RICA TO
THE GOVERNMENT OF THE UNITED STATES OF AMERICA (THE "DEBT
SWAP AGREEMENT")**

The Government of the United States of America and the Central Bank of Costa Rica (the "Parties"),

Recognizing that the Parties recently signed the Debt Swap Agreement, on September 13, 2007, which became effective on that date pursuant to section 9.1 of the Debt Swap Agreement;

Whereas section 8.1 of the Debt Swap Agreement allows its amendment with the written consent of both Parties;

In light of the desire by the Parties to resolve in a timely manner an issue concerning the opinion of the Attorney General of Costa Rica that is a requirement under the Forest Conservation Agreement among the Government of the Republic of Costa Rica, the Central Bank of Costa Rica, The Nature Conservancy, and Conservation International Foundation, dated as of September 13, 2007;

Have agreed to amend:

(1) section 2.3 of the Debt Swap Agreement by deleting "(a) September 26, 2007, or (b) such other later Business Day on or before September 28, 2007 as may be agreed by the Parties, the GOCR, CI and TNC in writing (the "Closing Date")" and inserting in its place "on such Business Day on or before October 12, 2007, as may be agreed by the Parties, the GOCR, CI and TNC by e-mail (the "Closing Date")"; and

(2) section 9.2 of the Debt Swap Agreement by deleting "(a) on September 28, 2007, if the Closing shall not have occurred before that date" and inserting in its place "(a) on October 12, 2007, if the Closing shall not have occurred on or before that date".

This amendment may be executed in counterparts and shall enter into effect upon the date of the last signature hereto

FOR THE GOVERNMENT OF THE
UNITED STATES OF AMERICA

Date: 9-15-2007

FOR THE CENTRAL BANK OF
COSTA RICA

Date: 9-27-2007

Vo. Bo. Director
Div. As. Juridico